# Northbridge

Town Hall 7 Main Street Whitinsville, MA 01588 Phone 508-234-0820 Fax 508-234-5834

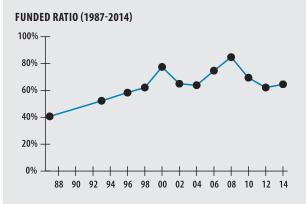
### **Board Members**

John Meagher (Chairperson), Muriel Barry, Thomas S. Frieswyk, Sharon Susienka, Neil Vaidya

### **Board Administrator**

Scott McGrath **Board Meeting** 

Third Wednesday of each month



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INVEST	MEN	T RETURN (2	2010-2	2014, 5	YEAK AN	ID 30 YEAK	AVERAGES)
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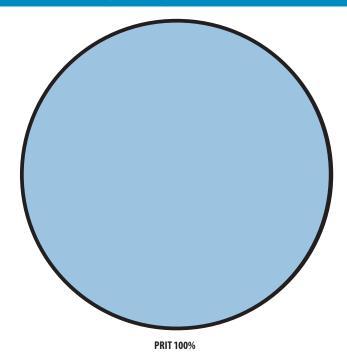
## **10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)** \$1,400 \$1,200 \$1,000 \$800 \$600 \$400 \$200 \$0 FY06 FY07 FY08 FY09 FY10 FY11 FY12 FY13 FY14 FY15

#### 30 years 2014 29 years 2013 28 years 2012 9.58% 9.62% 9.43% 10 years 2014 10 years 2013 10 years 2012 7.10% 7.71% 8.71% 5 years 2014 5 years 2013 5 years 2012 10.17% 12.03% 1.53%

### **ACTUARIAL**

► Funded Ratio	64.6%	
<ul><li>Date of Last Valuation</li></ul>	01/14	
► Actuary	Stone Consulting	
<ul><li>Assumed Rate of Return</li></ul>	8.00%	
► Funding Schedule	4.0% Increasing	
<ul><li>Year Fully Funded</li></ul>	2038	
<ul><li>Unfunded Liability</li></ul>	\$14.2 M	
► Total Pension Appropriation (Fiscal 2015)		\$1.4 M
	ACTIVE	RETIRED
Number of Members	204	110
► Total Payroll/Benefit	\$8.2 M	\$2.0 M
<ul><li>Average Salary/Benefit</li></ul>	\$40,300	\$18,200
► Average Age	47	74
► Average Service	9.9 years	NA

### ASSET ALLOCATION (12/31/14)



### **EARNED INCOME OF DISABILITY RETIREES (2013)**

► Number of Disability Retirees	9
▶ Number Who Reported Earnings	3
► Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.20%
▶ 2014 Market Value	\$28.9 M
▶ 2010-2014 (Annualized)	10.17%
▶ 1985-2014 (Annualized)	9.58%

**INVESTMENT RETURN HISTORY**